Besides assets, incriminating books of account and documents are also seized in course of searches. The evidence thus gathered is further investigated into and utilised in assessment proceedings to determine the concealment of income. Wherever concealment is established, penalty is imposed and prosecution launched in suitable cases.

Surveys are used as a tool for detecting concealment. In course of surveys, information is collected regarding manipulation of account, suppression of stock and ostentatious expenditure on social functions. The information so collected is utilised in assessments for establishing concealment of income.

Surveys also serve the important purpose of detecting new assessees. Details for the last five year in this regard are a under:—

Financial Year	No. of premises surveyed	No. of New assessees added
1991-92	993963	475487
1990-91	892433	523052
1989-90	817803	467711
1988-89	729459	498179
1987-88	619032	523376

No case-wise records have been maintained to show the number of cases in which searches and surveys have resulted in the detection of concealment or the quantum thereof.

Composition of Governing Bodies of Stock Exchange in the country

1221. SHRIMATI CHANDRIKA ABHINANDAN JAIN: Will the Minister of FINANCE be pleased to state:

(a) what are the details of guidelines under which the Governing Bodies of Stock Exchanges in the country are constituted;

(b) whether as a result of the recent securities scam, Government are considering any revision in the existing framework of the constitution of these Governing Bodies of the Stock Exchanges; and

(c) if so, the details thereof indicating by when these changes, which are under contemplation, would be implemented?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Matters relating to the constitution of the Governing Bodies of Stock Exchanges are contained in their Rules/Articles of Association.

(b) and (c) Governing of Stock Exchanges include Public Representatives and Nominees of the Government. Government have already asked the Stock Exchanges in August 1991 to broad-base their Governing Bodies in such a manner that the ratio of elected stock-broker Directors on one hand and outsiders viz.

nominees of the Government and Public Representatives on the other will be 50:50. The Securities and Exchange Board of India has also been recently given statutory powers and functions to protect the interest of investors in securities and to promote the development of, and to regulate the securities market by such measures as it thinks fit.

Action against M/s. P. J. Pipes and Vessels Limited for evasion of duty

1222. SHRI VIREN J. SHAH: Will the Minister of FINANCE be pleased to refer to the answer to Unstarred Question 858 given in the Rajya Sabha on the 3rd March, 1992 and state:

(a) whether the order of Collector of Customs, Bombay dated the 26th November, 1991 about seizing of imported material for O.N.G.C. and imposing of penalties on M/s. P. J. Pipes and Vessels Limited was formally communicated to the Ministry of Petroleum and Natural Gas and the O.N.G.C.;

(b) if so, on which dated and what are its details;

(c) if not, what are reasons for not communicating the order to the concerned Ministry/Department when the company was found guilty of disposing of more than half the quantity of duty free imported material for O.N.G.C.;

(d) whether the Department of Revenue had recovered the full amount of customs duty, the fine and penalties imposed before releasing the seized goods that were confiscated;

(e) if so, what are the details thereof;

(f) whether his Ministry has initiated any action to blacklist the above company from getting any more contracts from O.N.G.C.;

(g) if so, what are the details in this regard; and

(h) if not, what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (c) This adjudication order of the Collector of Customs, Bombay, was not communicated to either the Ministry of Petroleum and Natural Gas or the Oil and Natural Gas Commission since these two were not implicated in the adjudication proceedings.

(d) and (e) M/s. P. J. Pipes and Vessels (P) Limited have as yet paid only Rs. 1.35 crores towards customs duty. The balance amount of customs duty of Rs. 5,83,95,049/-, fine of Rs. 10 lakhs and penalties of Rs. 36 lakhs have yet to be recovered. The confiscated goods have, therefore, not been released to M/s. P. J. Pipes and Vessels (P) Ltd.

(f) to (h) Since the officials of the O.N.G.C. were associated with the investigation of the case, that Organisation was aware of the offence committed by M/s. P. J. Pipes and Vessels (P) Ltd. Details of the adjudication order were also intimated to the Ministry of Petroleum and Natural Gas on 7-4-92. No action is required to be taken by the Ministry of Finance so far as black listing of M/s. P. J. Pipes and Vessels (P) Ltd. for grant of further contracts by the Oil & Natural Gas Commission is concerned.

Postings of employees of erstwhile Hindustan Commercial Bank

1223. SHRI ASHIS SEN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Hindustan Commercial Bank (Kanpur) was amalgamated with the Punjab National Bank in December, 1986 and many employees/officers of that Bank were transferred to distant places as a consequence thereof;